Unutilised IDA Loans

113. SHRI MD. SALIM: Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of unutilised approved IDA loans; and

(b) what amount of penalty India has been paying during the past five years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The total approved IDA loans on September 30, 1992 were equivalent to US $7946.658 million, of which the undrawn balance on the date was equivalent to US $ 4135.111 million. The terms of making available loan from IDA are specified and agreed between Government of India and the IDA, and no penalities are involved.

Raids on Coimbatore Stock Exchange

114. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) wheter it is a fact that the Income-tax and the enforcement officers have raided the premises of the Coimbatore Stock Exchange; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). A search of the premises of the Coimbatore Stock Exchange was conducted by the Income-tax Department under section 132 of the Income-tax Act on 19-8-92 and 20-8-92.

During the search, it was found that a large number of applicants for membership had written to the President of the Coimbatore Stock Exchange offering amounts ranging from Rs. 2 lakhs to Rs. 50 lakhs for providing office space and other infrastructural facilities within the Exchange premises in the event of their selection as broker/member. Follow-up enquiries have been taken up regarding the financial capacity and the source of funds of such applicants.

Remittance under FCNR Scheme by NRIs

115. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1324 given in the Rajya Sabha on 30-7-1991 and state:

(a) what are the names of the six public sector banks which have been given permission to accept FCNR deposit and issue receipts at their branches abroad in conformity with the local laws;

(b) whether Government are aware that NRIs feel insecure over the receipts issued for FCNR deposits from the Indian branches; and

(c) if so, what steps Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) State Bank of India, United Commercial Bank, Bank of Baroda, Canara Bank, Bank of India and Indian Overseas Bank were earlier permitted to issue deposit receipts in respect of FCNR deposits and service the same. Subsequently, general permission has been granted to all Banks operating in India who have branches abroad to offer this facility vide RBI's circular dated 16-10-1991.

(b) No complaints have been received by the Government in this regard.

(c) Does not arise.

Utilisation of Surplus Money in RBI by Central Government

116. CHOWDHRY HARI SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the entire surplus money of Reserve Bank of India has been taken by the Central Government for use during 1991-92;

(b) if so, in what manner and where the above money has been used by the Central Government; and

(c) what is the purpose of taking the above money by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) to (c) As already indicated on page 12 of the Receipts Budget for 1992-93, the surplus profits to be transferred by RBI to Government in the current year is estimated at Rs. 1500 crores and the increase follows the decision to discontinue the practice of appropriating large amounts from the profits of RBI for advancing loans to industrial and agricultural financial institutions before transferring the surplus to Government. This will enable Government to meet its expenditure to a larger extent from revenue receipts instead of borrowings and thus help containment of the fiscal deficit.

Representation from trade unions of West Bengal

117. SHRI MOHAMMED AMIN: Will the Minister of FINANCE be pleased to state:

(a) whether he has received any representation from trade unions of West Bengal urging him to make credit flow freely through lead banks in the Eastern and the North-Eastern regions for speedy development of the areas;

(b) if so, main points raised in the said representation; and

(c) what action has been taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) The information is being collected and will be laid on the Table of the House.

Privatisation of Nasik and Dewas Note Presses

118. SHRI SUKOMAL SEN:
SHRI DIPEN GHOSH:

Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal under Government's consideration to privatise the present state owned Nasik and Dewas note printing presses; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, sir.

(b) Does not arise.

Setting up of New Note Press

119. SHRI SUKOMAL SEN:
SHRI ASHIS SEN:
SHRI MOHAMMED AMIN:

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to set up two new note printing presses;

(b) if so, by when such units will start functioning; and

(c) whether State Governments concerned have already been informed about the project?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir. The two new note printing presses are being set up by the Reserve Bank of India, one at Salboni (West Bengal) and the other at Mysore (Karnataka).

(b) The initial lines of production of the two units are expected to be commissioned by July, 1994 and fully operational by June, 1996.

(c) Yes, sir.